

1916, ch. 596. 1916, ch. 374.

100A. No corporation shall hereafter interpose the defense of usury in any action at law or in equity.*

116.

A corporation held to be embraced within this section; the charter of such corporation could not exempt its stockholders from the obligations imposed by article 3, section 39 of the constitution. The statute of limitations begins to run in favor of the stockholder only from the date of the order fixing the amount to be paid by him. *Mister v. Thomas*, 122 Md. 456.

Bridge Companies.

129. Repealed. (Act 1916, ch. 272.)

Building or Homestead Associations.

1904, art. 23, sec. 126. 1888, art. 23, sec. 99. 1868, ch. 471, sec. 88. 1880, ch. 351. 1894, ch. 321. 1904, ch. 240. 1916, ch. 312.

138. The payment of the unpaid instalments and the premium on the share or shares so purchased or redeemed, with interest on the money paid therefor as aforesaid, and all fines and penalties incurred in respect thereof by any member, shall be secured to such corporation by mortgage on real or leasehold property, or by the hypothecation of stock of such corporation held by such member or by judgment of a court of law or by a justice of the peace or by a decree of a court of equity all as may be provided in the articles of association or by-laws; but in case of hypothecation of stock no greater sum of money shall at any time be drawn out by any member than shall have been already paid in by him on all his shares at the time of said hypothecation, and any such mortgage and the mortgage debt created thereby, and any such judgment or decree and the shares of stock of any such corporation and of all building associations are declared to be exempt from taxation to the extent of the investment of such corporation in mortgages, whether said mortgages be building association mortgages or ordinary mortgages and in judgments, decrees and loans on hypothecated stock the property so mortgaged to the corporations being taxed in the hands of the mortgagor.

See notes to this section in volume 1 of the Annotated Code.

1917, ch. 28.

143A. It shall be lawful for any land company, homestead or building association or any association formed for the purpose of lending money or using the corporate funds for the purpose of buying, selling, lending upon mortgages, leasing or otherwise dealing in real or leasehold estate, to buy, hold or lend upon United States bonds and bonds of the State of Maryland.

*The act of 1916, chapter 596, section 100A, is the same as the act of 1916, chapter 374, save that the former does not include the words "at law or in equity."